2003 AMENDMENT TO THE REDEVELOPMENT PLAN FOR THE 1993 VICTOR VALLEY REDEVELOPMENT PROJECT (AMENDMENT NO. 5)

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9

Prepared for:

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INTRODUCTION

The Legislative Body of the Victor Valley Economic Development Authority ("VVEDA") approved and adopted the Redevelopment Plan for the 1993 Victor Valley Redevelopment Project ("Redevelopment Plan" or "Plan") on December 28, 1993, by Ordinance No. 2. The Redevelopment Plan was amended on December 28, 1994, by Ordinance No. 4 to establish the time limit that enables VVEDA to collect tax increment revenues for up to forty years following the Redevelopment Plan's adoption date. The Plan was amended again on June 11, 1997, by Ordinance No. 5 to utilize the 1994-95 fiscal year as the base year for the purpose of establishing the assessed valuations for properties within the 1993 Victor Valley Redevelopment Project ("Project Area") until such time as the San Bernardino County Assessor certifies that the assessed values for the Project Area equal or exceed the assessed value in the initial base year.

The 1998 Amendment to the Redevelopment Plan amended the Plan on April 22, 1998, by Ordinance No. 7 and allowed for the power of eminent domain in certain primarily nonresidential areas in the Project Area, which were located within the jurisdiction of the Town of Apple Valley and the County unincorporated territory. The Fourth Amendment to the Redevelopment Plan adopted on July 12, 2000, added Territory to the Project Area within the jurisdictions of the Cities of Adelanto and Victorville, as well as County unincorporated territory.

The Project Area currently encompasses approximately 60,000 acres and includes both developed and undeveloped land within the boundaries of the eight-mile radius of former George Air Force Base ("GAFB") (now known as Southern California Logistics Airport) as permitted by special redevelopment legislation regarding military base closures. The Project Area includes territory within the cities of Victorville, Adelanto and Hesperia, the Town of Apple Valley, and unincorporated territory within the County of San Bernardino.

This 2003 Amendment to the Redevelopment Plan for the 1993 Victor Valley Redevelopment Project - Amendment No. 5 ("2003 Amendment") makes certain changes to the text of the Plan. These changes allow for the acquisition of property through the exercise of the power of Eminent Domain in those areas listed below which comprise the 2003 Amendment Areas. The changes made by this 2003 Amendment are not to be construed to amend, modify, change, or affect in any way the text of the Redevelopment Plan as it applies to the territory within the boundaries of the 1993 Victor Valley Redevelopment Project, with the exception of the properties shown on the attached map entitled "Exhibit A" and listed in the attached "Exhibit B," herein collectively referred to as the 2003 Amendment Area.

The 2003 Amendment Area is comprised of the following:

The portion of the proposed 2003 Amendment Area in the County unincorporated area is generally described as that area in the unincorporated portion of the County of San Bernardino lying southerly of Desert Flower Road, northerly of De Soto Avenue, westerly of Vinton Road and easterly of Lessing Avenue and that area in the unincorporated portion of the County of San

Bernardino lying southerly of Oleander Street, easterly of Aster Road, westerly of Adelanto Road and northerly of Calleja Road.

The portion of the proposed 2003 Amendment Area in the City of Adelanto is generally described as that area in the City of Adelanto lying southerly of Oleander Street, easterly of Caughlin Road, northerly of De Soto Road and westerly of Topaz Road.

The portion of the proposed 2003 Amendment Area in the City of Victorville is generally described as that area in the City of Victorville, bounded on the east by the Mojave River and National Trails Highway, bounded on the south by Air Expressway, bounded on the west by the Adelanto Road and the boundaries of Southern California Logistics Airport (former George Air Force Base) and on the north by Desert Flower Road.

AMENDMENT NO. 1

That Sections (502) "Property Acquisition" and (503) "Acquisition of Real Property" be revised to read as follows:

"B. (502) Property Acquisition

"VVEDA*s intended purpose as provided for in its Joint Powers Agreement is to plan for the use and reuse of the Air Base and provide for the redevelopment of certain areas in proximity thereto. To accomplish this purpose, it is authorized to acquire the Air Base property (private or governmental ownership), property within the 1998 Amendment Area, certain property in the Fourth Amendment Added Area and certain property within the area on the map attached as Exhibit A and represented in the listing of assessor parcel numbers attached as Exhibit B, herein referred to as the 2003 Amendment Area by exercising its redevelopment eminent domain powers.

"1. (503) Acquisition of Real Property

"VVEDA may acquire real property, any interest in property, and any improvements on it by any means authorized by law, including by gift, grant, exchange, purchase, cooperative negotiations, lease or any other means authorized by law, including eminent domain. VVEDA may exercise the power of eminent domain on only those properties, which constitute the George Air Force Base, the 1998 Amendment Area, portions of the Fourth Amendment Added Area and in such portions of the 2003 Amendment Area as shown on the attached Exhibit A and specifically listed by parcel number in Exhibit B to this 2003 Amendment. However, VVEDA may not acquire, by eminent domain, any property on which a residential structure exists which conforms to applicable zoning and other codes, which is within the following areas within the 1998 Amendment Area:

• The area bounded by Seneca Road to the north, Amethyst Road to the east, Palmdale Road to the south, and Topaz Road to the west.

- The area generally bounded by Anacapa Road to the north, Borrego and La Brisa Roads to the east, Lana and La Brisa Roads to the south, and San Martin and San Mateo Roads to the west.
- Coad Road to the north, Santa Fe Avenue to the east, Terra Linda Road to the south, and Hesperia Road to the west.

This restriction shall not apply to the Fourth Amendment Added Area or the 2003 Amendment Area; VVEDA shall have the power of eminent domain for all properties within the following general boundaries:

- The area bounded by the existing Project Area (former Air Base) to the North, Emerald Road to the east, Air Base Road to the south and Adelanto Road to the west. This area is located in the City of Victorville.
- The area generally bounded by Primrose Avenue, Rancho Avenue and the Air Base to the north, Cobalt and Amethyst Roads to the east, Holly Road to the south, and Adelanto and Emerald Roads to the west. This area is in the City of Adelanto.

In addition, assessor parcel numbers 0472-031-26, 0472-031-27, 0472-031-07, and 0472-011-32, otherwise depicted in the 1998 Amendment Area, shall be exempt from eminent domain.

For those portions of the 2003 Amendment Area which are located within the jurisdictional boundaries of the City of Adelanto or the County unincorporated area, VVEDA may only exercise eminent domain powers on parcels of land which are vacant and have not been developed; and VVEDA shall not exercise eminent domain powers on any properties which are zoned residential. VVEDA also shall not exercise eminent domain powers on any parcels of land or properties which are owned by the City of Adelanto, wherever located.

For those portions of the 2003 Amendment Area which are located within the jurisdictional boundaries of the City of Victorville, VVEDA may only exercise eminent domain powers on parcels of land which are vacant and have not been developed.

In the event VVEDA wishes to initiate eminent domain proceedings with respect to property within the 1998 Amendment Area, the Fourth Amendment Added Area or the 2003 Amendment Area, the Implementation Procedures, set forth by a duly adopted resolution of the VVEDA Board, must be followed.

Pursuant to Section 33492.40(d), VVEDA has found and determined that imposing a time limit on the use of eminent domain with respect to the Air Base, the 1998 Amendment Area, portions of the Fourth Amendment Added Area and

portions of the 2003 Amendment Area, would make it impractical to achieve the policies of VVEDA with respect to implementation of the Redevelopment Plan.

VVEDA may acquire structures without acquiring the land upon which those structures are located. VVEDA may acquire any interest in real property by non-eminent domain means.

VVEDA shall not acquire real property on which an existing building is to be continued on its present site and in its present form and use without the consent of the owner, unless: (1) such building requires structural alteration, improvement, modernization, or rehabilitation; or (2) the site or lot on which the building is situated requires modification in size, shape or use; or (3) it is necessary to impose upon such property any of the standard restrictions and controls of the Redevelopment Plan and the owner fails or refuses to participate in the Redevelopment Plan by executing an Owner Participation Agreement.

EXHIBIT A

2003 Amendment Area Map

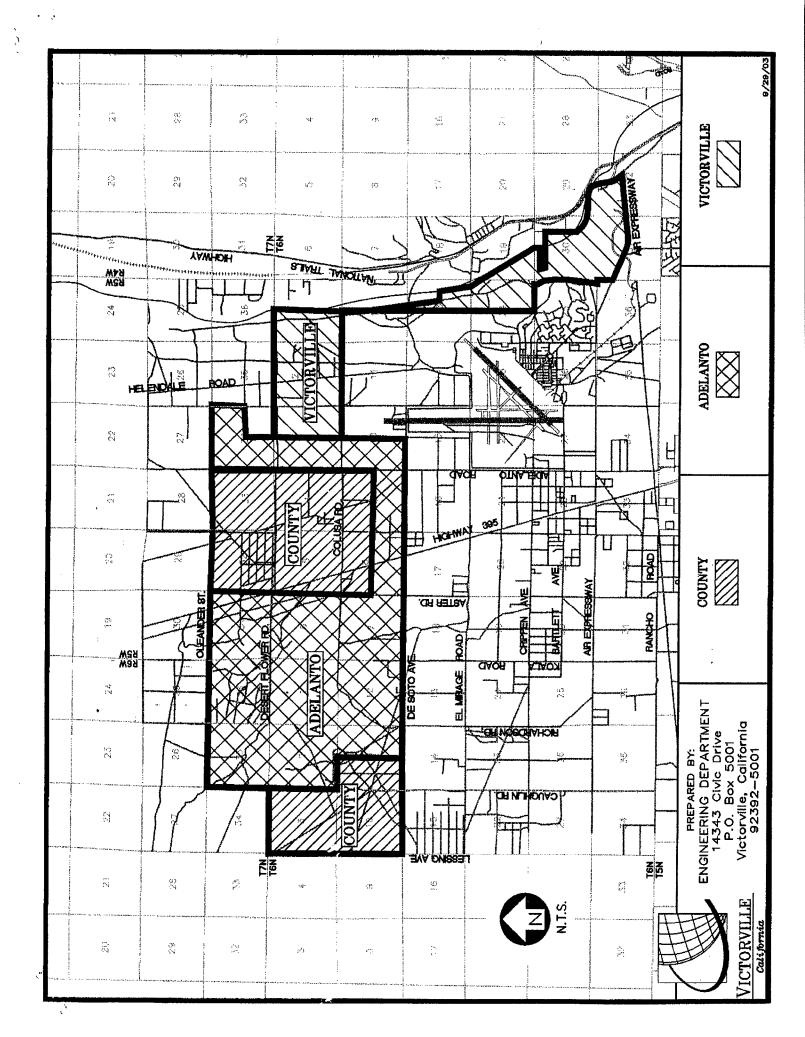


EXHIBIT B

Listing of San Bernardino County Assessor Parcel Numbers and Street Addresses of All Properties within the 2003 Amendment Area